

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 657 - SB 1001

March 16, 2013

SUMMARY OF BILL: Specifies that the local development authority to purchase debt instruments is in addition and supplemental to the powers conferred by law. Requires contracts that have been evaluated by the State Building Commission to be excluded from public purchasing policies. Authorizes electronic accounting by jail superintendents. Adds clarifying language that gift taxes on certain bonds are applicable until the time the gift tax is repealed.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Any increase in state expenditures for the State Building Commission to evaluate the required contracts is estimated to be not significant.
- Any change in local government revenues or expenditures is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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